

Executive Summary Report

Characteristics Based Market Adjustment for 2000 Assessment Roll

Area Name / Number: Bothell and E. Kenmore / 38

Last Physical Inspection: 1996

Sales - Improved Analysis Summary:

Number of Sales: 525

Range of Sale Dates: 1/98 through 11/99

Sales - Improved Valuation Change Summary:						
	Land	Imps	Total	Sale Price	Ratio	COV
1999 Value	\$76,000	\$144,200	\$220,200	\$244,100	90.2%	10.83%
2000 Value	\$84,700	\$156,700	\$241,400	\$244,100	98.9%	9.74%
Change	+\$8,700	+\$12,500	+\$21,200		+8.7%	-1.09%
%Change	+11.4%	+8.7%	+9.6%		+9.6%	-10.06%

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -1.09% and -10.06% actually indicate an improvement.

Sales used in Analysis: All sales of 1- 3 family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1999, and sales where the 1999 assessed improvements value was \$10,000 or less were also excluded.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1999 Value	\$80,200	\$134,500	\$214,700
2000 Value	\$89,500	\$149,300	\$238,800
%Change	+11.6%	+11.0%	+11.2%

Number of improved 1 to 3 family home parcels in the population: 4546.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1999. Also, parcels with a 1999 assessed improvements value of \$10,000 or less were excluded.

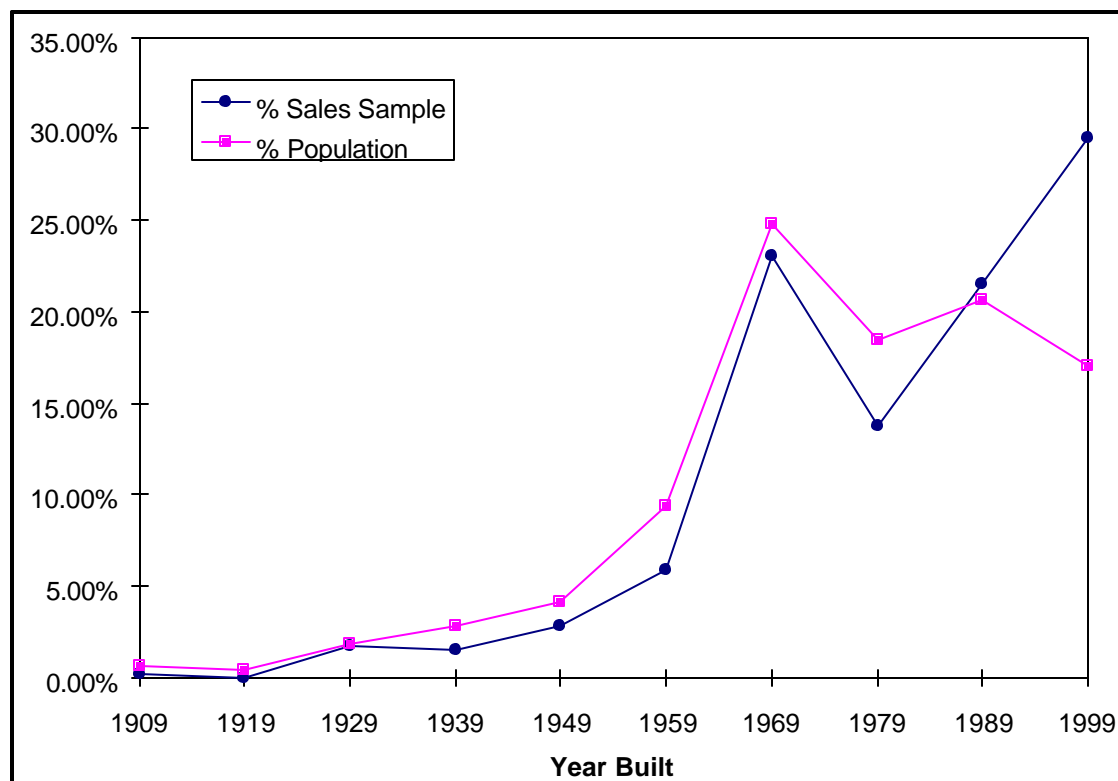
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as building grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for year built or renovated, building grade, stories and subarea improved uniformity of assessments throughout the area. For instance, 1999 assessment ratios (assessed value/sales price) of houses in subarea 3 and those of building grade 9 were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Conversely, houses built or renovated in 1998 and those with two stories were higher than others, so the formula adjusts those upward less than the typical.

Mobile Home Analysis: There are 524 real property mobile home parcels in the area, with 64 usable sales. Mobile Homes are adjusted +10.8% (rounded down), based on analysis of the sales sample. Well over 90% of the Mobile Homes in this area are located in the "Holly Hills" development.

Comparison of Sales Sample and Population Data by Year Built

Year Built	Frequency	% Sales Sample
1909	1	0.19%
1919	0	0.00%
1929	9	1.71%
1939	8	1.52%
1949	15	2.86%
1959	31	5.90%
1969	121	23.05%
1979	72	13.71%
1989	113	21.52%
1999	155	29.52%
	525	

Year Built	Frequency	% Population
1909	27	0.59%
1919	20	0.44%
1929	82	1.80%
1939	127	2.79%
1949	185	4.07%
1959	428	9.41%
1969	1125	24.75%
1979	840	18.48%
1989	938	20.63%
1999	774	17.03%
	4546	

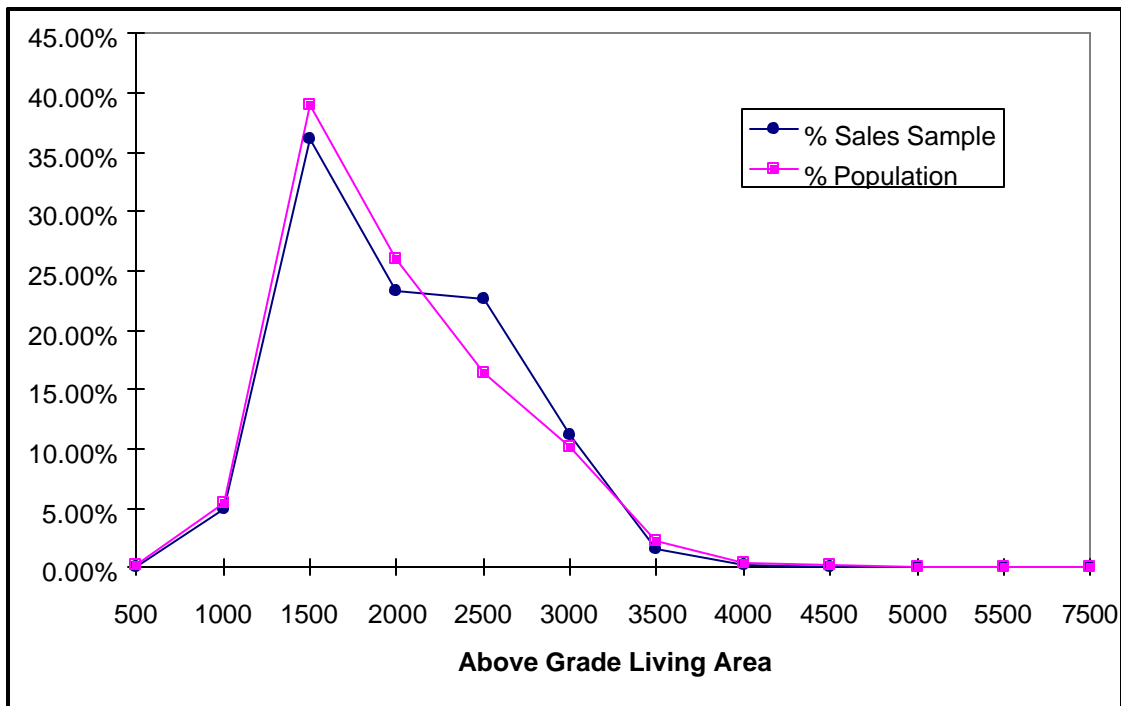


Sales of new homes built in the last ten years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. Variance in assessment levels by year built or renovated were addressed by Annual Update.

Comparison of Sales Sample and Population by Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	26	4.95%
1500	190	36.19%
2000	122	23.24%
2500	119	22.67%
3000	59	11.24%
3500	8	1.52%
4000	1	0.19%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	525	

AGLA	Frequency	% Population
500	7	0.15%
1000	245	5.39%
1500	1769	38.91%
2000	1179	25.93%
2500	748	16.45%
3000	465	10.23%
3500	100	2.20%
4000	20	0.44%
4500	8	0.18%
5000	2	0.04%
5500	1	0.02%
7500	2	0.04%
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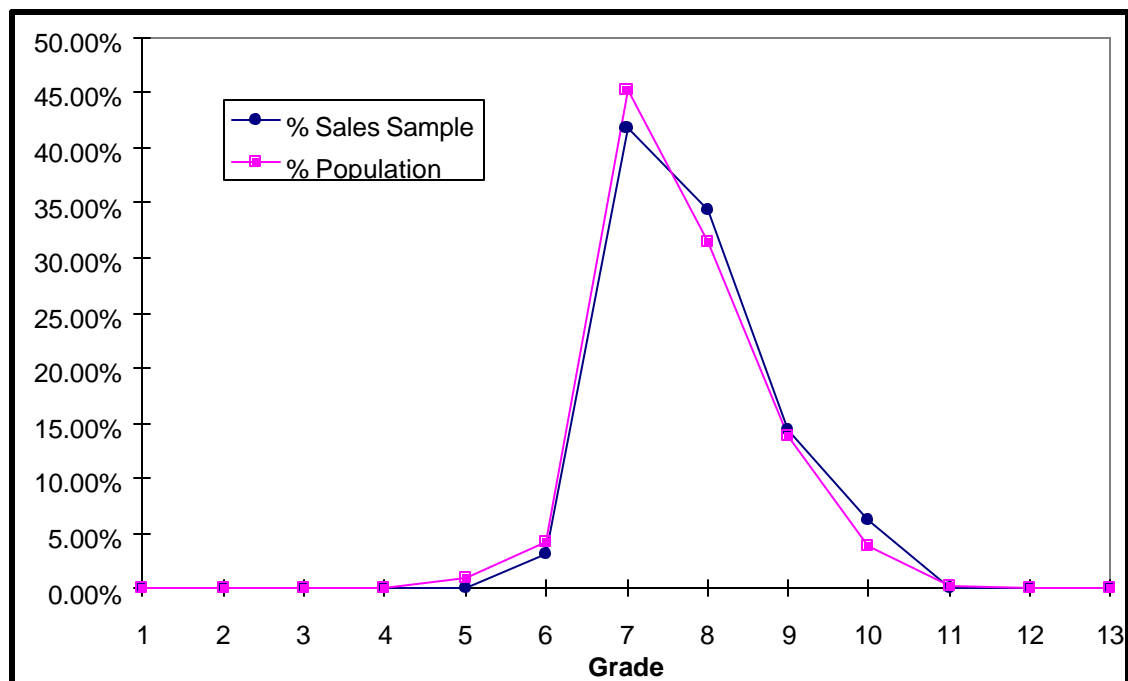


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. Most of the variance in assessment levels by this characteristic was adjusted by the other Annual Update categories.

Comparison of Sales Sample and Population by Grade

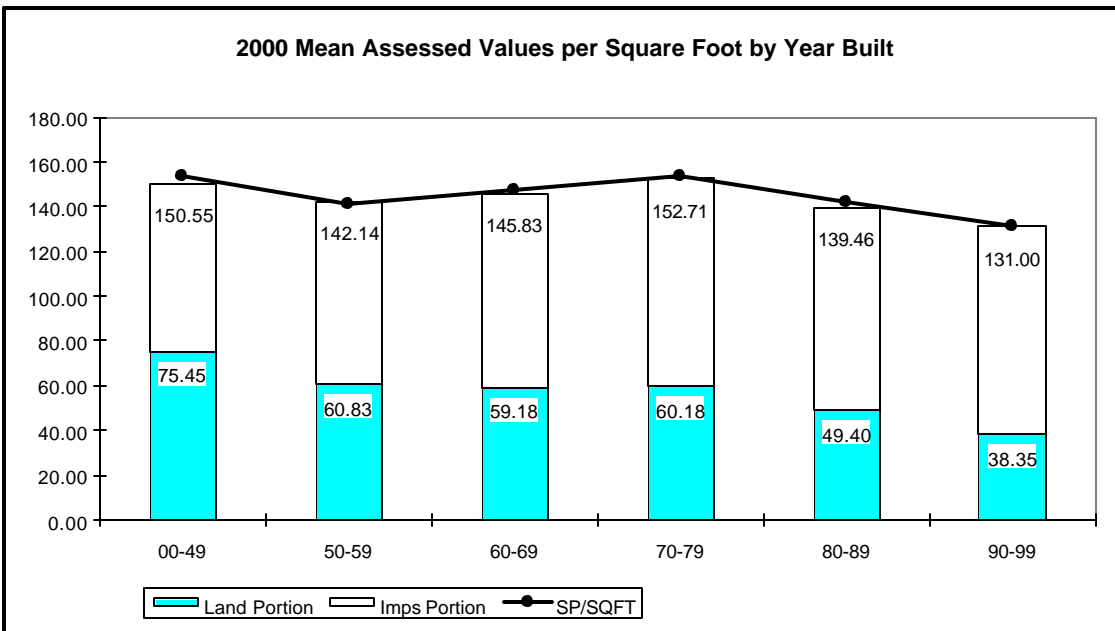
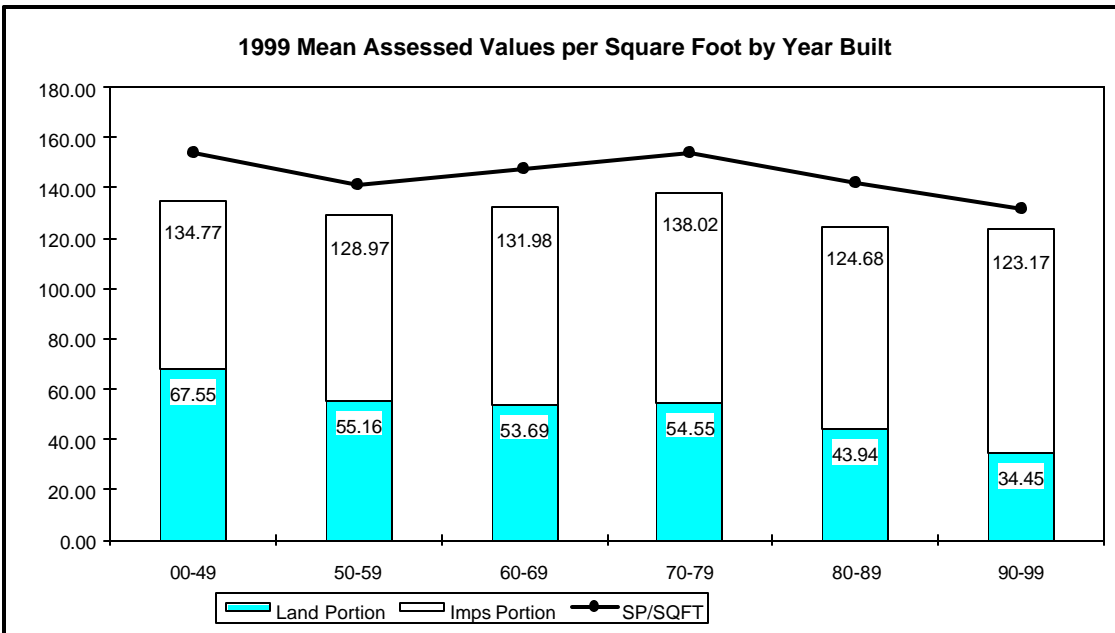
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	17	3.24%
7	219	41.71%
8	180	34.29%
9	76	14.48%
10	33	6.29%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	525	

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	1	0.02%
4	5	0.11%
5	41	0.90%
6	193	4.25%
7	2060	45.31%
8	1427	31.39%
9	627	13.79%
10	177	3.89%
11	11	0.24%
12	4	0.09%
13	0	0.00%
	4546	



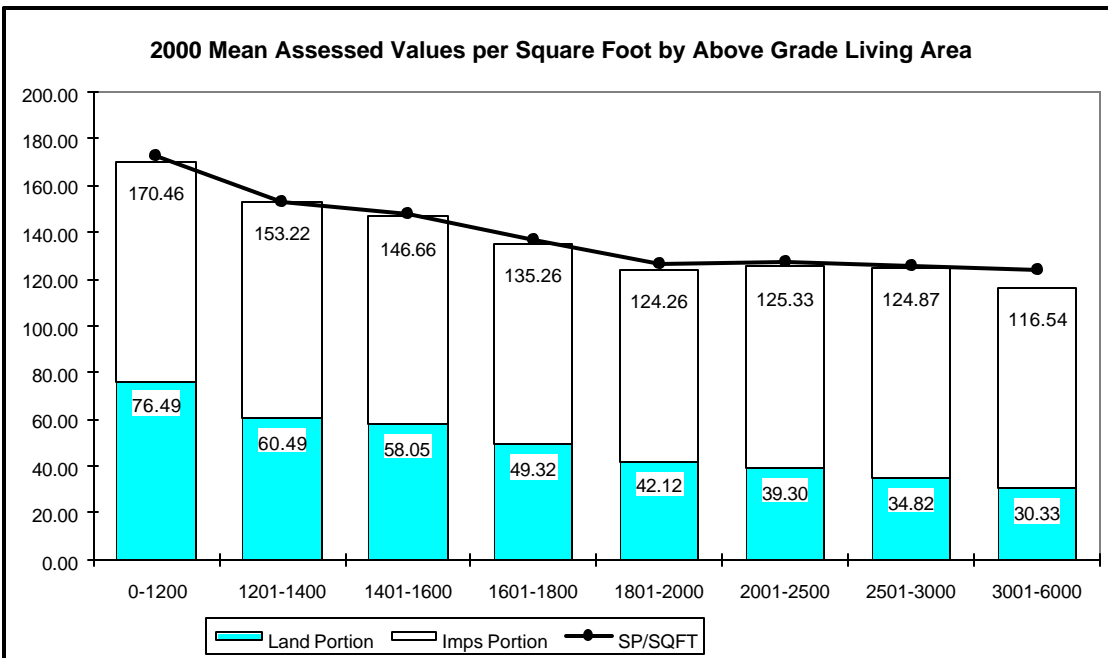
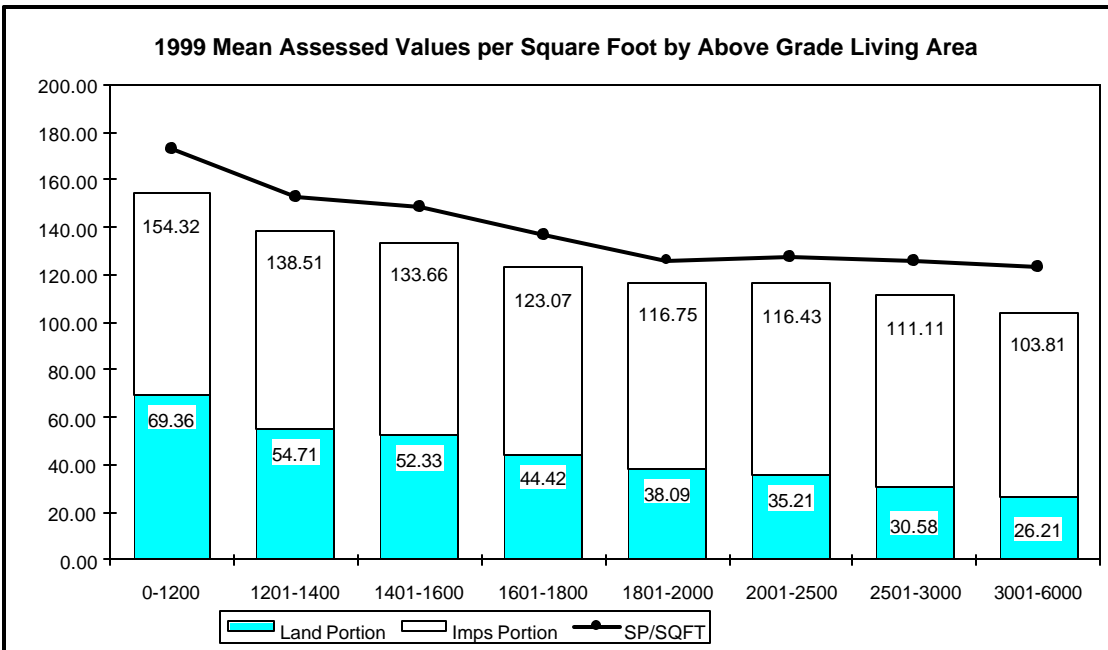
Grades less than 6 and greater than 10 were not represented in the usable sales sample. These are a small portion of the population. Variation in assessments by Grade was addressed in Annual Update.

Comparison of Dollars Per Square Foot by Year Built



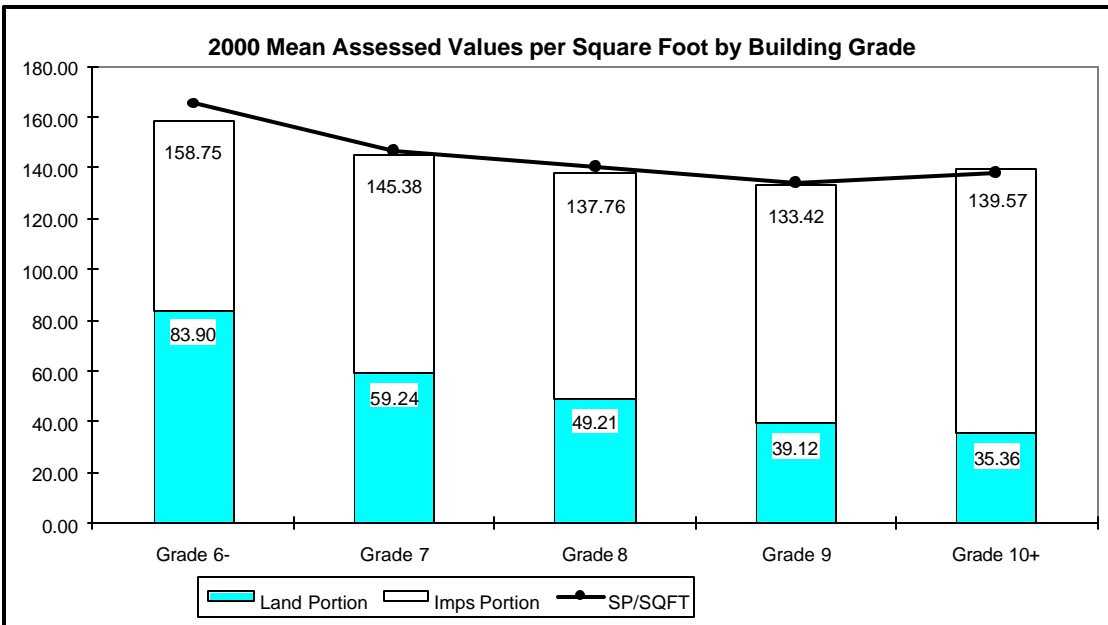
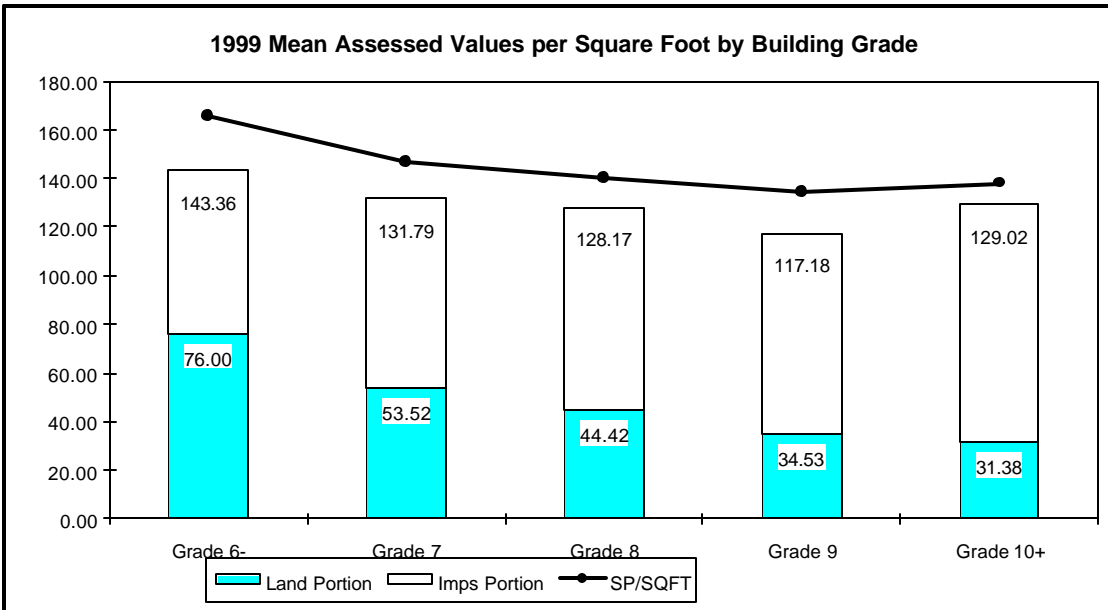
These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements.

Comparison of Dollars Per Square Foot by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There are only 9 sales over 3000 square feet.

Comparison of Dollars Per Square Foot by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2000 recommended values. The values shown in the improvement portion of the chart represent the value for land and improvements. There are only 17 sales in the grade 6- category.